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STATISTICAL REPORT



(for month ending December 31, 2010)

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News Release

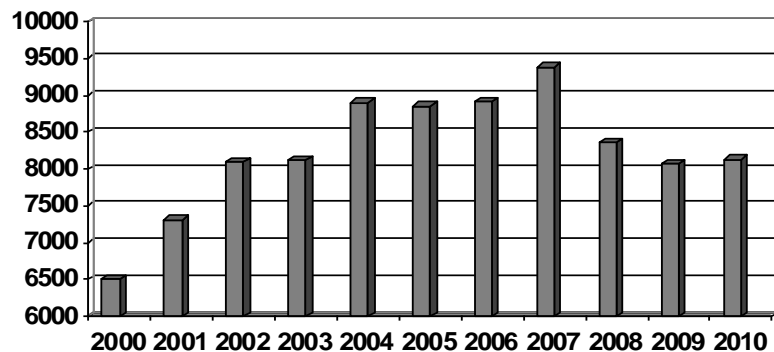
For Comment: Richard Thyssen, President, 519-438-8000
For Background: E.L. (Betty) Doré, Executive Vice-President, 519-641-1400

London, January 3, 2011

Home sales stay the course in 2010

By Year End, 2010 had managed to outstrip 2009 by a modest 0.7% in terms of sales. A total of 8,128 homes exchanged hands in 2010 – 6,587 detached homes (up 0.4%) and 1,541 condos (up 2.1%), putting sales for last year on par with those of 2002 and 2003.

“Both of those years were banner years for real estate,” says Richard Thyssen, 2010 President of the London and St. Thomas Association of REALTORS®. “Our Census Metropolitan Area took a hit with the Great Recession, but we bounced back. Holding our own over the past year is evidence that the sort of market stabilization that both the Canadian Real Estate Association and Canada Mortgage and Housing Corporation forecast in the autumn of 2010 is, indeed, taking place.”



A total of 381 homes exchanged hands last December – 301 detached homes and 80 condos, down 14.7% and 5.9% respectively from December 2009. However, to put these figures into perspective, December 2009 had the distinction of being the best December on record with 438 sales. “We were just coming out of the downturn,” explains Thyssen. “There was a lot of pent up demand that got met in December 2009, which accounts for the unusually high volume of sales.” The average number of sales during December over the past decade stands at 379.

The average price for a home in the Association’s jurisdiction in 2010 rose 6.3% for detached homes to stand at \$240,147, 7.9% for condos to stand at \$171,098, and 6.4% for total residential to stand at \$227,056. The average sale price is calculated based on the total dollar

volume of all properties sold. However, LSTAR cautions that, while average sale price information can be useful in establishing trends over time, it should not be used as an indicator that specific properties have increased or decreased in value. Moreover, although average home prices may appear to have increased significantly year over year, their increase from one month to the next is far more modest and more fully represents the level and pace of actual appreciation, as indicated by the following table.

Month 2010	Average Price
Jan.	\$222,798
Feb.	\$222,680
March	\$225,983
April	\$229,289
May	\$230,056
June	\$229,208
July	\$228,283
Aug.	\$227,794
Sept.	\$227,152
Oct.	\$227,636
Nov.	\$227,257
Dec.	\$227,056

This month, as in previous months and years, homes in LSTAR’s jurisdiction maintain their affordability compared to other major Ontario and Canadian centers. According to the CREA’s Major Market MLS® Statistical Survey for September 2010 (the most current available: the average price year-to-date for:

- **London and St. Thomas -- \$227,056**
- Vancouver -- \$679,381
- Victoria -- \$485,459
- Toronto --\$427,269
- Calgary -- \$401,080
- Edmonton -- \$325,060
- Ottawa -- \$324,841
- Hamilton --\$ 316,556
- Durham -- \$296,395
- Kitchener-Waterloo -- \$275,879
- St. Catharines -- \$250,390

House Style	Units Sold	Average Price
2 storey	1913	\$309,509
Bungalow	1386	\$176,611
Ranches	973	\$ 271,443
Townhouse Condo	781	\$ 155,998

The best-selling house style in LSTAR’s jurisdiction for 2010 was the two-storey, followed by the bungalow, the ranch and the townhouse condo.

Home sales in London’s Sister City of St. Thomas numbered 662 for the year, 5.7% down from 2009. The average price for a home in St. Thomas at the end of 2010 was \$182,719 which is relatively unchanged from 2009.

According to a recent study prepared for the Canadian Real Estate Association by Altus Group Economic Consulting in Toronto, a total of \$46,400 in ancillary expenditure is generated by the average housing transaction in Canada over a period of three years from the date of purchase. "That means that 2010's sales will generate \$377,139,200 of economic activity over the next few years, helping to drive our local economy," says Thyssen.

"All in all, 2010 has proven to be a very satisfactory year," concludes Thyssen. "Sales volumes were very respectable, the market became increasingly balanced over 2010 -- good news for both sellers and buyers -- and we saw modest, but real price increases over time."

The London and St. Thomas Association of REALTORS® (LSTAR) is one of Canada's fifteen largest real estate associations, representing 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign. As members of the Canadian Real Estate Association, LSTAR members may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members.

LSTAR's Market Report for December 2010

Market Activity	A total of 8,128 homes exchanged hands in 2010 – 6,587 detached homes (up .4%) and 1,541 condos (up 2.1%). In December, a total of 381 homes exchanged hands – 301 detached and 80 condos.	
Type of Market	Balanced	
Listings	Active detached home listings end of period were up 7.7%. Active condo listings end of period were up 2.7%.	
Average Price Year-To-Date December 2010 (Compared to January 2010)	Total Residential (Detached & Condo)	\$227,056 down .3% (\$227,798)
	All detached homes in LSTAR's jurisdiction	\$240,147 up 2% (\$235,416)
	All condos in LSTAR'S jurisdiction	\$171,098 down .9% (\$172,722)
	All two-storeys in LSTAR's jurisdiction	\$309,509 up 2% (\$303,538)
	All bungalows in LSTAR's jurisdiction	\$176,611 up 1% (\$174,992)
	All ranches in LSTAR'S jurisdiction	\$271,443 down 3% (\$279,620)
	All townhouse condos in LSTAR's jurisdiction	\$155,998 up 1% (\$154,437)
Most Popular in November	Two-storeys, then bungalows, then ranches, then townhouse condos.	
Affordability	<p>Homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centres. According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for September 2010 (the most current available), the average price year-to-date for:</p> <ul style="list-style-type: none"> ▪ London and St. Thomas was \$227,056; ▪ Vancouver --- \$679,381 ▪ Victoria --- \$485,459 ▪ Toronto --- \$427,269 ▪ Calgary --- \$401,080 ▪ Edmonton --- \$325,060 ▪ Ottawa --- \$324,841 ▪ Hamilton --- \$316,556 ▪ Durham --- \$296,395 ▪ Kitchener-Waterloo --- \$275,879 ▪ St. Catharines --- \$250,390 ▪ 	
Market Factors	"All in all, 2010 has proven to be a very satisfactory year", concludes Thyssen. "Sales volumes were very respectable, the market became increasingly balanced over 2010 – good news for both sellers and buyers – and we saw modest, but real price increases over time."	

2010 Monthly Data**2009 Monthly Data**

	DETACHED	%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	301	-14.7	80	-5.9	43	424	-12.0	353	85	44	482
Dollar Volume	\$71,151,901	-11.7	\$13,741,854	0.4	\$13,854,035	\$98,747,790	-6.9	\$80,592,348	\$13,680,749	\$11,814,700	\$106,087,797
No.of Listings	420	-18.6	117	-7.1	167	704	-13.7	516	126	174	816

2010 Year-to Date**2009 Year-to-Date**

	DETACHED	%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	6587	0.4	1541	2.1	668	8796	2.1	6561	1509	545	8615
Dollar Volume	\$1,581,848,799	6.7	\$263,661,932	10.2	\$198,581,567	\$ 2,044,092,298	9.0	\$1,482,801,751	\$239,352,961	\$152,724,631	\$1,874,879,343
No.of Listings	12803	8.8	2779	7.3	3184	18,766	8.2	11771	2591	2984	17,346
Active Listings (end of period)	2183	7.7	456	2.7	1457	4096	6.2	2026	444	1386	3856

Detached	2010		2009
Average Price(Month)	\$236,385	3.5	\$228,307
Average Price (YTD)	\$240,147	6.3	\$226,002

Condo	2010		2009
Average Price(Month)	\$171,773	6.7	\$160,950
Average Price (YTD)	\$171,098	7.9	\$158,617

Total Residential	2010		2009
Average Price(Month)	\$222,818	3.5	\$215,235
Average Price (YTD)	\$227,056	6.4	\$213,402

<u>2010 Monthly Data</u>					<u>2009 Monthly Data</u>				
DETACHED	%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL	
Units Sold	301	-14.7	80	-5.9	381	-13.0	353	85	438
Dollar Volume	\$71,151,901	-11.7	\$13,741,854	0.4	\$84,893,755	-9.9	\$80,592,348	\$13,680,749	\$94,273,097
No. of Listings	420	-18.6	117	-7.1	537	-16.4	516	126	642

<u>2010 Year-to-Date</u>					<u>2009 Year-to-Date</u>				
DETACHED	%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL	
Units Sold	6587	0.4	1541	2.1	8128	0.7	6561	1509	8070
Dollar Volume	\$1,581,848,799	6.7	\$263,661,932	10.2	\$ 1,845,510,731	7.2	\$1,482,801,751	\$239,352,961	\$1,722,154,712
No. of Listings	12803	8.8	2779	7.3	15582	8.5	11771	2591	14362
Active Listings (end of period)	2183	7.7	456	2.7	2639	6.8	2026	444	2470

Detached	2010		2009
Average Price(Month)	\$236,385	3.5	\$228,307
Average Price (YTD)	\$240,147	6.3	\$226,002

Condo	2010		2009
Average Price(Month)	\$171,773	6.7	\$160,950
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RESIDENTIAL STATISTICS

ST. THOMAS STATISTICS

2010 Monthly Data

2009 Monthly Data

		%	
Units Sold	24	-35.1	37
Dollar Volume	\$4,569,000	-30.7	\$6,590,900
No.of Listings	57	-19.7	71
Active at End	285	9.2	261

2010 Year-to Date

2009 Year-to-Date

		%	
Units Sold	662	-5.7	702
Dollar Volume	\$120,959,830	-5.6	\$128,080,049
No.of Listings	1200	-4.7	1259

2010

2009

		%	
Average Price(Month)	\$190,375	6.9	\$178,132
Average Price (YTD)	\$182,719	0.1	\$182,450

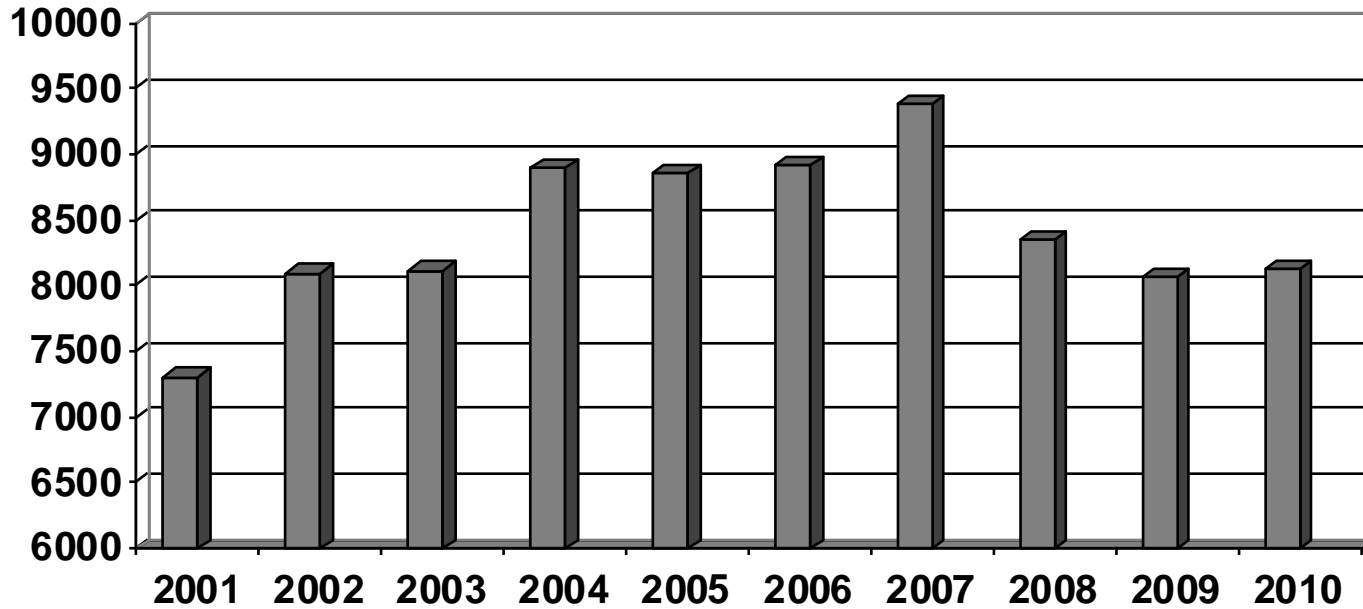
ST. THOMAS
Sales by Month

YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2010	37	44	61	89	77	63	63	55	58	53	41	24
2009	23	52	55	55	75	90	72	75	59	55	57	37
2008	36	53	48	76	86	68	70	50	52	48	25	23
2007	58	80	86	82	97	92	93	84	47	64	52	32
2006	47	36	76	82	87	88	55	67	57	60	59	38
2005	42	46	76	65	76	81	79	78	74	66	58	39
2004	43	59	96	78	79	80	64	75	65	61	59	27
2003	35	52	60	66	63	74	74	53	77	63	55	31
2002	54	49	66	69	59	58	61	50	47	44	44	34
2001	37	34	52	51	84	55	51	65	52	46	41	33
2000	34	46	52	53	69	38	52	50	33	34	38	27
10 Year Average (2000-2009)*	41	51	67	68	78	72	67	65	56	54	49	32

** 10 Year Average does not include 2010*

MLS® Residential Sales

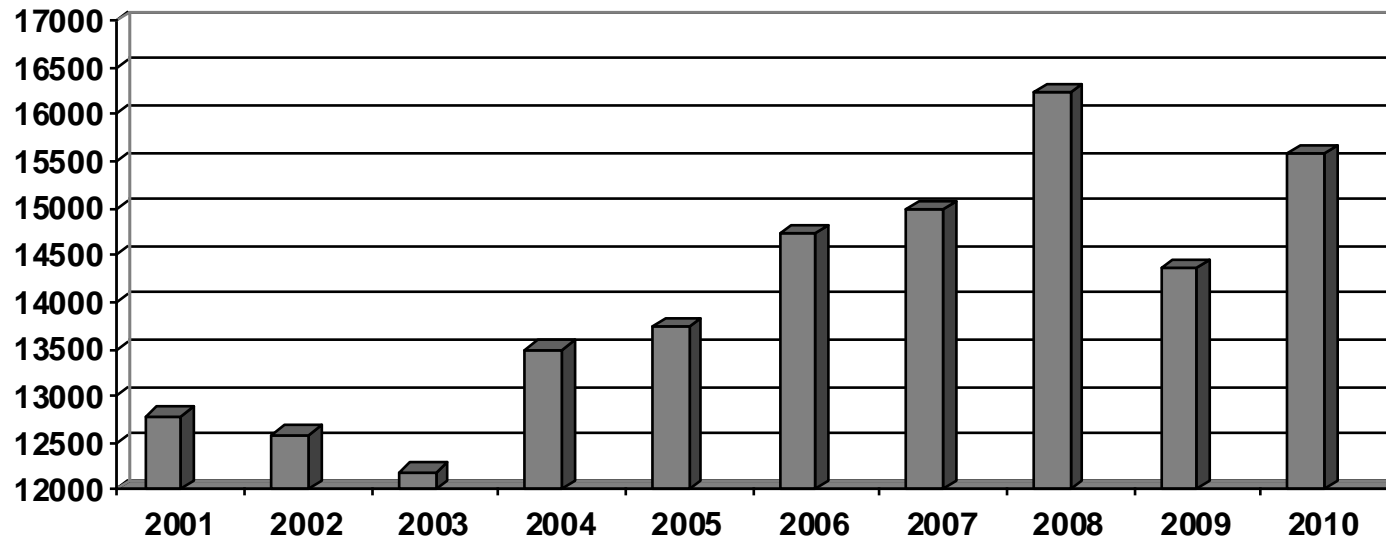
(Jan. 1 to Dec. 31 – a 10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
7307	8097	8120	8903	8859	8916	9378	8356	8070	8128

MLS® Residential Listings

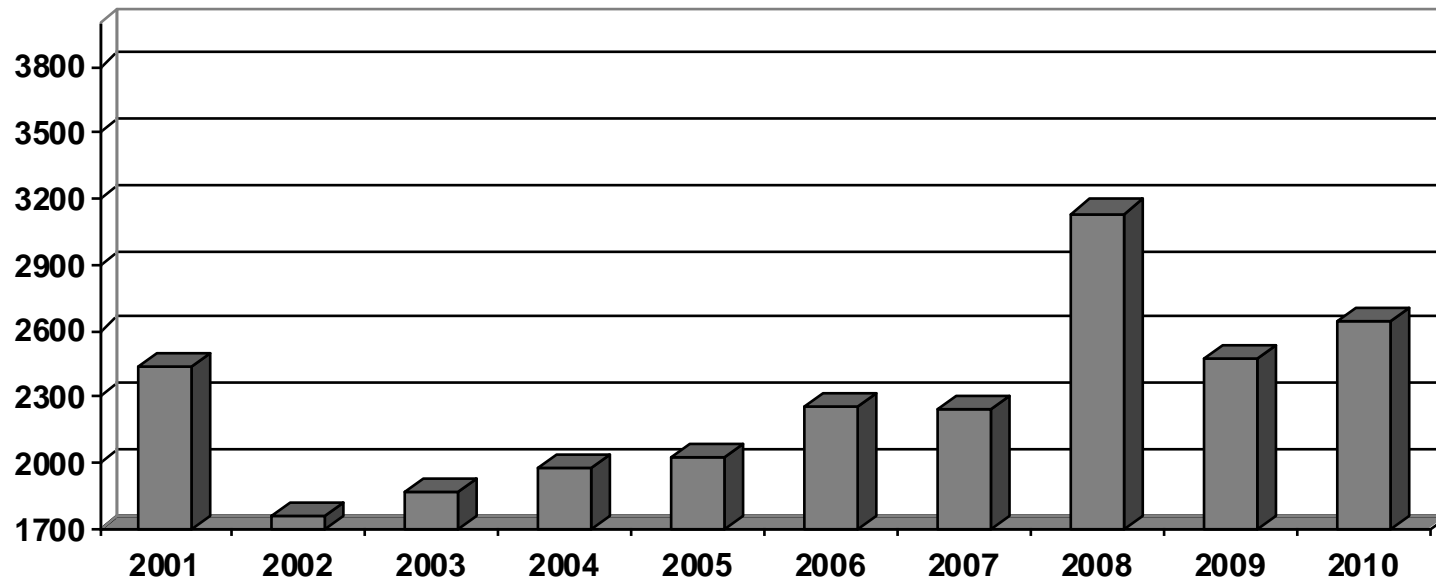
(Jan. 1 to Dec. 31 – a 10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
12781	12585	12184	13501	13732	14732	14990	16236	14362	15582

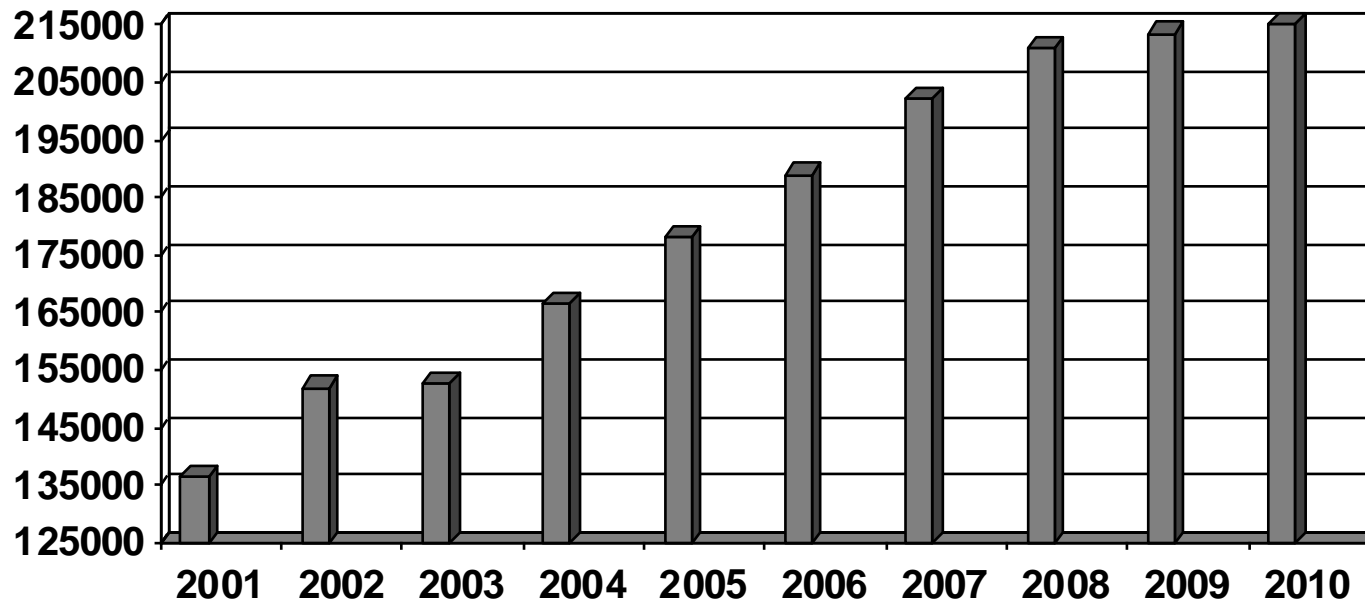
Residential Listings – End of Period

(Jan. 1 to Dec. 31 – a 10 year review)



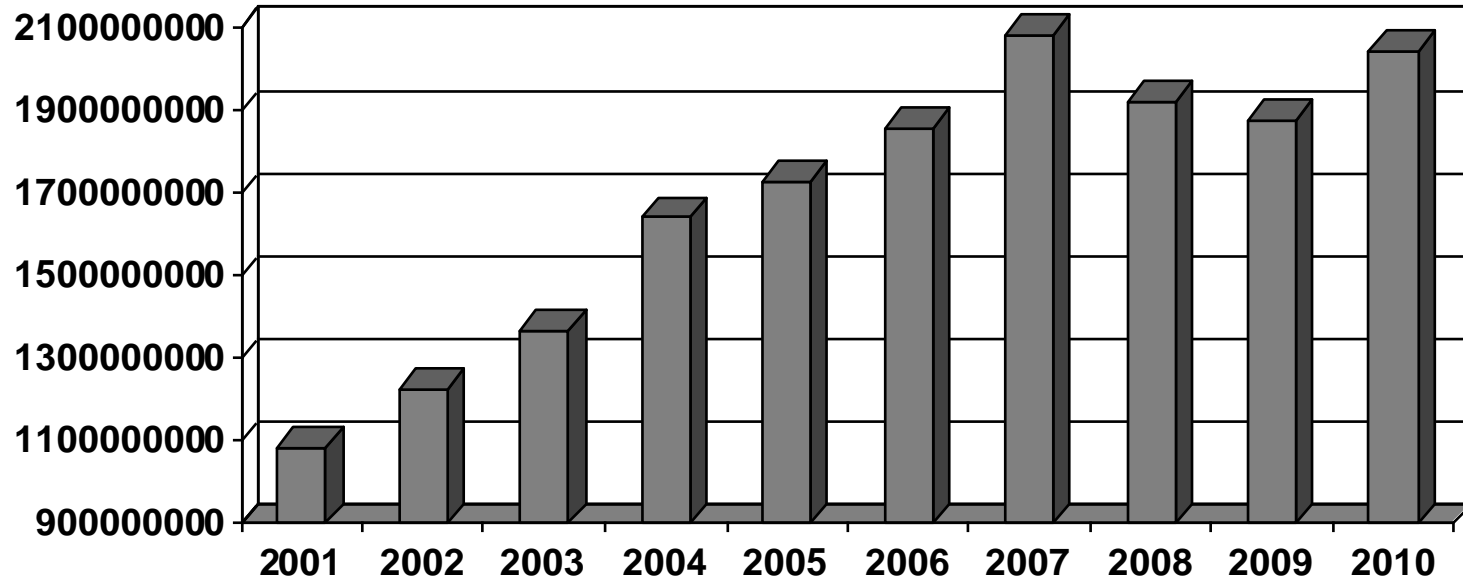
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
2442	1753	1866	1978	2021	2260	2241	3133	2470	2639

Average Residential Price in Association's Jurisdiction (10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
136636	151956	152586	166465	178058	188942	202256	210888	213402	227056

Total MLS® Dollar Volume (10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1,084,976,370	1,227,904,141	1,368,440,059	1,640,903,052	1,730,728,695	1,857,909,942	2,083,113,745	1,922,848,300	1,874,879,343	2,044,092,298

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total (YTD)
2010	472	605	859	1017	898	816	714	627	589	566	620	381	8164
Condo	95	117	157	182	184	156	125	118	114	101	115	80	1544
Detached	377	488	702	835	714	660	589	509	475	465	505	301	6620
2009	305	480	669	804	864	946	904	747	708	664	584	438	8113
Condo	60	98	118	138	166	179	170	147	136	121	99	85	1517
Detached	245	382	551	666	698	767	734	600	572	543	485	353	6596
2008	466	687	745	842	1021	905	950	762	769	581	386	281	8395
Condo	87	140	151	188	196	185	207	155	144	106	87	63	1709
Detached	379	547	594	654	825	720	743	607	625	475	299	218	6686
2007	538	708	846	916	1161	992	1009	871	650	705	654	375	9425
Condo	94	148	168	193	242	207	226	183	126	140	123	91	1941
Detached	444	560	678	723	919	785	783	688	524	565	531	284	7484
2006	529	615	869	857	1013	1011	800	832	692	711	616	421	8966
Condo	113	144	172	179	193	204	155	173	147	139	126	84	1829
Detached	416	471	697	678	820	807	645	659	545	572	490	337	7137
2005	440	657	774	889	973	996	793	894	746	679	645	388	8874
Condo	107	142	149	173	221	199	167	195	156	145	119	87	1860
Detached	333	515	625	716	752	797	626	699	590	534	526	301	7014
2004	427	671	1030	935	973	904	883	781	686	668	607	388	8953
Condo	76	149	215	174	206	191	174	162	135	136	118	93	1829
Detached	351	522	815	761	767	713	709	619	551	532	489	295	7124
2003	479	619	722	876	837	835	895	672	671	619	539	389	8153
Condo	378	136	138	180	165	151	192	135	145	117	99	81	1917
Detached	101	483	763	696	672	684	703	537	526	502	440	308	6415
2002	501	703	763	931	852	779	746	695	591	621	558	379	8119
Condo							143	143	113	134	113	85	
Detached							603	552	478	487	445	294	

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total (YTD)
2001	341	532	668	722	820	776	677	673	558	576	537	427	7307
2000	293	556	756	654	753	664	558	570	466	511	433	291	6505
1999	278	500	677	700	733	735	704	561	563	482	475	312	6720
1998	310	478	569	615	691	648	662	556	563	491	458	375	6416
1997	435	531	537	671	648	545	661	482	524	528	389	358	6309
1996	335	449	649	622	677	544	575	568	550	628	673	500	6770
1995	260	320	398	445	575	559	537	641	498	471	416	277	5397
1994	323	525	786	761	618	534	383	456	356	396	379	276	5793
1993	249	412	508	676	621	639	549	507	479	419	399	347	5805
1992	392	636	715	623	556	586	577	504	534	519	382	261	6285
1991	392	636	715	623	556	586	577	504	534	519	382	261	6285
1990	269	627	618	521	439	398	450	479	385	403	337	254	5180
1989	480	641	687	578	624	567	531	685	568	551	522	337	6771
1988	423	568	742	724	672	665	602	666	557	518	503	363	7003
1987	418	561	534	557	418	483	517	492	455	544	385	284	5648
1986	348	304	348	497	506	529	465	517	561	524	387	301	5287
1985	382	396	445	500	617	582	525	501	462	463	346	202	5421
1984	310	379	507	444	503	421	409	452	313	388	391	245	4762
1983	266	322	443	464	533	472	482	454	406	327	359	211	4739
1982	153	193	262	265	256	271	275	335	410	428	396	331	3575
1981	285	327	414	598	531	368	358	268	222	178	179	153	3881
1980	257	295	289	258	266	385	432	382	337	305	261	209	3676
1979	218	311	370	427	426	452	467	382	317	313	195	97	3975
1978	218	298	316	389	410	395	342	383	303	314	247	353	3968

Average Residential Prices - 1985 to 2010 YTD

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
1985	\$69,139	\$49,960	\$67,245
1986	\$86,626	\$58,334	\$83,140
1987	\$106,300	\$72,892	\$97,962
1988	\$117,695	\$90,887	\$111,708
1989	\$134,960	\$101,108	\$128,578
1990	\$141,919	\$106,202	\$134,907
1991	\$143,306	\$106,134	\$134,545
1992	\$141,764	\$112,088	\$135,962
1993	\$139,311	\$106,843	\$133,835
1994	\$138,279	\$111,823	\$134,089
1995	\$131,954	\$109,019	\$127,166
1996	\$129,817	\$107,005	\$127,261
1997	\$132,838	\$111,957	\$130,534
1998	\$133,525	\$109,378	\$129,706
1999	\$133,033	\$116,297	\$131,899
2000	\$135,996	\$115,994	\$134,593
2001	\$137,820	\$114,257	\$136,636
2002	\$143,007	\$121,470	\$142,106
2003	\$155,148	\$129,349	\$152,586
2004	\$169,022	\$141,989	\$166,138
2005	\$178,899	\$155,595	\$178,058
2006	\$193,087	\$162,250	\$188,942
2007	\$208,865	\$172,550	\$202,256
2008	\$211,323	\$187,361	\$210,888
2009	\$214,769	\$182,450	\$213,402
2010 YTD	\$231,020	\$182,719	\$227,056

Condos – 10 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
1996	1028	14.73	90172	583	11.47	90746
1997	938	-8.75	90421	538	-7.72	90706
1998	948	1.07	94275	509	-5.39	89513
1999	1129	19.09	93015	607	19.25	90308
2000	1158	2.57	96174	697	14.83	91703
2001	1250	7.94	96902	684	-1.87	92647
2002	1577	26.16	102592	881	28.80	98238
2003	1618	2.60	111498	880	-0.11	101667
2004	1823	12.67	120349	1043	18.52	111921
2005	1850	1.48	126835	946	-9.30	123417
2006	1822	-1.51	138314	894	-5.50	131185
2007	1933	5.6	146062	985	3.8	136120
2008	1704	-11.8	151969	858	-12.9	145292
2009	1509	-11.4	158617	763	-11.1	146272
2010	1541	2.1	171098	781	2.4	155998

Statistical Breakdown by Area for December 2010

London

Item	2009 Average Sale Price *	2010 Year to Date	%
NORTH			
Total Detached North	\$276,309	\$301,031	8.9%
Total Condo North	\$189,546	\$205,611	8.5%
Bungalow North	\$208,416	\$222,412	6.7%
Two Storey North	\$305,739	\$332,575	8.8%
Ranch North	\$300,956	\$325,438	8.1%
Townhouse Condo North	\$175,117	\$190,444	8.8%
SOUTH			
Total Detached South	\$244,524	\$264,782	8.3%
Total Condo South	\$138,843	\$150,589	8.5%
Bungalow South	\$182,266	\$200,736	10.1%
Two Storey South	\$312,891	\$322,404	3.0%
Ranch South	\$268,372	\$286,275	6.7%
Townhouse Condo South	\$139,412	\$142,225	2.0%
EAST			
Total Detached East	\$186,523	\$191,798	2.8%
Total Condo East	\$145,659	\$160,385	10.1%
Bungalow East	\$150,567	\$153,493	1.9%
Two Storey East	\$244,791	\$253,369	3.5%
Ranch East	\$185,912	\$195,815	5.3%
Townhouse Condo East	\$119,778	\$121,424	1.4%

* up-to-date figures based on January 1, 2009 to December 31, 2009

Statistical Breakdown by Area for December 2010

Elgin

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$198,325	\$176,134	-11.2%
Total Condo	\$205,667	\$205,113	-0.3%
Bungalow	\$158,876	\$158,692	-0.1%
Two Storey	\$271,152	\$233,992	-13.7%
Ranch	\$235,878	\$240,183	1.8%
Townhouse Condo	\$229,722	\$205,113	-10.7%

St. Thomas

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$181,343	\$181,086	-0.1%
Total Condo	\$220,322	\$190,525	-13.5%
Bungalow	\$171,635	\$164,660	-4.1%
Two Storey	\$219,505	\$221,233	0.8%
Ranch	\$195,860	\$219,280	12.0%
Townhouse Condo	\$177,000	\$0	-100.0%

* up-to-date figures based on January 1, 2009 to December 31, 2009

Statistical Breakdown by Area for December 2010

Middlesex County

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$262,714	\$275,885	5.0%
Total Condo	\$234,571	\$252,946	7.8%
Bungalow	\$174,838	\$186,722	6.8%
Two Storey	\$321,300	\$361,378	12.5%
Ranch	\$305,234	\$316,403	3.7%
Townhouse Condo	\$256,500	\$199,888	-22.1%

Strathroy

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	191,065	\$208,583	9.2%
Total Condo	175,311	\$150,250	-14.3%
Bungalow	155,300	\$178,056	14.7%
Two Storey	230,872	\$255,270	10.6%
Ranch	217,511	\$243,030	11.7%
Townhouse Condo	174,000	\$106,000	-39.1%

* up-to-date figures based on January 1, 2009 to December 31, 2009